



General Assembly

Amendment

February Session, 2010

LCO No. 3408

SB0017303408SR0

Offered by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

SEN. RORABACK, 30th Dist.

SEN. DEBICELLA, 21st Dist.

To: Subst. Senate Bill No. 173

File No. 192

Cal. No. 139

**"AN ACT CONCERNING ACTION PLANS FOR THE DEPARTMENT
OF ECONOMIC AND COMMUNITY DEVELOPMENT."**

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (b) of section 12-214 of the 2010 supplement to
4 the general statutes is repealed and the following is substituted in lieu
5 thereof (*Effective July 1, 2010, and applicable to income years commencing*
6 *on and after January 1, 2010*):

7 (b) (1) With respect to income years commencing on or after January
8 1, 1989, and prior to January 1, 1992, any company subject to the tax
9 imposed in accordance with subsection (a) of this section shall pay, for
10 each such income year, an additional tax in an amount equal to twenty
11 per cent of the tax calculated under said subsection (a) for such income
12 year, without reduction of the tax so calculated by the amount of any

13 credit against such tax. The additional amount of tax determined
14 under this subsection for any income year shall constitute a part of the
15 tax imposed by the provisions of said subsection (a) and shall become
16 due and be paid, collected and enforced as provided in this chapter.

17 (2) With respect to income years commencing on or after January 1,
18 1992, and prior to January 1, 1993, any company subject to the tax
19 imposed in accordance with subsection (a) of this section shall pay, for
20 each such income year, an additional tax in an amount equal to ten per
21 cent of the tax calculated under said subsection (a) for such income
22 year, without reduction of the tax so calculated by the amount of any
23 credit against such tax. The additional amount of tax determined
24 under this subsection for any income year shall constitute a part of the
25 tax imposed by the provisions of said subsection (a) and shall become
26 due and be paid, collected and enforced as provided in this chapter.

27 (3) With respect to income years commencing on or after January 1,
28 2003, and prior to January 1, 2004, any company subject to the tax
29 imposed in accordance with subsection (a) of this section shall pay, for
30 each such income year, an additional tax in an amount equal to twenty
31 per cent of the tax calculated under said subsection (a) for such income
32 year, without reduction of the tax so calculated by the amount of any
33 credit against such tax. The additional amount of tax determined
34 under this subsection for any income year shall constitute a part of the
35 tax imposed by the provisions of said subsection (a) and shall become
36 due and be paid, collected and enforced as provided in this chapter.

37 (4) With respect to income years commencing on or after January 1,
38 2004, and prior to January 1, 2005, any company subject to the tax
39 imposed in accordance with subsection (a) of this section shall pay, for
40 each such income year, an additional tax in an amount equal to
41 twenty-five per cent of the tax calculated under said subsection (a) for
42 such income year, without reduction of the tax so calculated by the
43 amount of any credit against such tax, except that any company that
44 pays the minimum tax of two hundred fifty dollars under section 12-
45 219 or 12-223c for such income year shall not be subject to the

46 additional tax imposed by this subdivision. The additional amount of
47 tax determined under this subdivision for any income year shall
48 constitute a part of the tax imposed by the provisions of said
49 subsection (a) and shall become due and be paid, collected and
50 enforced as provided in this chapter.

51 (5) With respect to income years commencing on or after January 1,
52 2006, and prior to January 1, 2007, any company subject to the tax
53 imposed in accordance with subsection (a) of this section shall pay,
54 except when the tax so calculated is equal to two hundred fifty dollars,
55 for each such income year, an additional tax in an amount equal to
56 twenty per cent of the tax calculated under said subsection (a) for such
57 income year, without reduction of the tax so calculated by the amount
58 of any credit against such tax. The additional amount of tax
59 determined under this subsection for any income year shall constitute
60 a part of the tax imposed by the provisions of said subsection (a) and
61 shall become due and be paid, collected and enforced as provided in
62 this chapter.

63 [(6) (A) With respect to income years commencing on or after
64 January 1, 2009, and prior to January 1, 2012, any company subject to
65 the tax imposed in accordance with subsection (a) of this section shall
66 pay, for each such income year, except when the tax so calculated is
67 equal to two hundred fifty dollars, an additional tax in an amount
68 equal to ten per cent of the tax calculated under said subsection (a) for
69 such income year, without reduction of the tax so calculated by the
70 amount of any credit against such tax. The additional amount of tax
71 determined under this subsection for any income year shall constitute
72 a part of the tax imposed by the provisions of said subsection (a) and
73 shall become due and be paid, collected and enforced as provided in
74 this chapter.

75 (B) Any company whose gross income for the income year was less
76 than one hundred million dollars shall not be subject to the additional
77 tax imposed under subparagraph (A) of this subdivision. This
78 exception shall not apply to companies filing a combined return for the

79 income year under section 12-223a or a unitary return under
80 subsection (d) of section 12-218d.]"